



## **Conclusion of Operational Cooperation Agreement with Fukushima Bank in Growth Support and Business Revitalization Support**

TOKYO, June 29, 2009 – RISA Partners, Inc. (“RISA Partners”) and its wholly owned subsidiaries RIFAS, Inc. and RISA Loan Servicing, Inc., today concluded an operational cooperation agreement with The Fukushima Bank co., Ltd. (President: Kunitake Konno; “Fukushima Bank”) in the fields of growth support and business revitalization support.

RISA Partners has introduced a number of initiatives across Japan, by pursuing a one-of-a-kind, three-by-three matrix consisting of the three business domains of corporate (equity), Loan asset and real estate and the three business segments of principal investment, fund and investment banking in a strategic and dynamic manner. In particular, RISA Partners has set up localized or public-private funds with more than 70 regional financial institutions in the area of business revitalization support. In addition, RISA Partners has established and operates the RISA Corporate Solution Fund, dedicated to improving corporate value.

Fukushima Bank is a regional financial institution that operates throughout Fukushima Prefecture. Fukushima Bank is strengthening its branch operations as one of the basic policies in its medium-term management plan (from fiscal 2008 to 2010), and it is aiming to enhance its proposal-based sales capabilities and bolster support for its corporate customers.

RISA Partners believes that the latest business alliance reflects the positive evaluation Fukushima Bank gave to the investment and advisory functions of the RISA Partners Group, in the context of initiatives for the corporate clients and the regional economy. RISA Partners will continue to direct the RISA Partners Group to contribute to the invigoration of regional economies by exercising these functions to the fullest extent possible.

### **1. Companies within the Scope of Support**

Growth support operations will primarily cover companies in Fukushima Prefecture that have business foundations of a certain level, earn reasonable profits, and can be expected to achieve further growth. Business revitalization support operations will focus mainly on companies that are suffering from a loss of business vitality as a result of problems including excessive debt and unprofitable divisions.



## 2. Overview of Operational Cooperation

Through this operational cooperation agreement, RISA Partners aims to realize the growth and revitalization of target companies, and, at the same time, vitalize the regional economy. It will do this by mapping out and implementing scenarios for growth and regeneration, including capital buildup, processing excessive debt, restructuring unprofitable divisions, and mergers and acquisitions, utilizing resources accumulated by RISA Partners over the years, including business revitalization expertise, a large variety of investment services and a nationwide network of regional financial institutions.

[Overview of Operational Cooperation]

- (1) Mutual cooperation in the selection of target companies
- (2) Drafting of scenarios, including capital buildup of target companies, measures for improving operations and strategies for restructure
- (3) Mutual cooperation in the execution of the business strategies outlined above
- (4) Sharing of information, including the progress of growth and revitalization support for target companies

## 3. Impact on RISA Partners' Business Performance

Operational cooperation under this agreement is anticipated to generate earnings, including investment return and income from fees, by increasing the number of support projects. However, its impact on RISA Partners' business performance for the current fiscal year is expected to be minor at the present time.

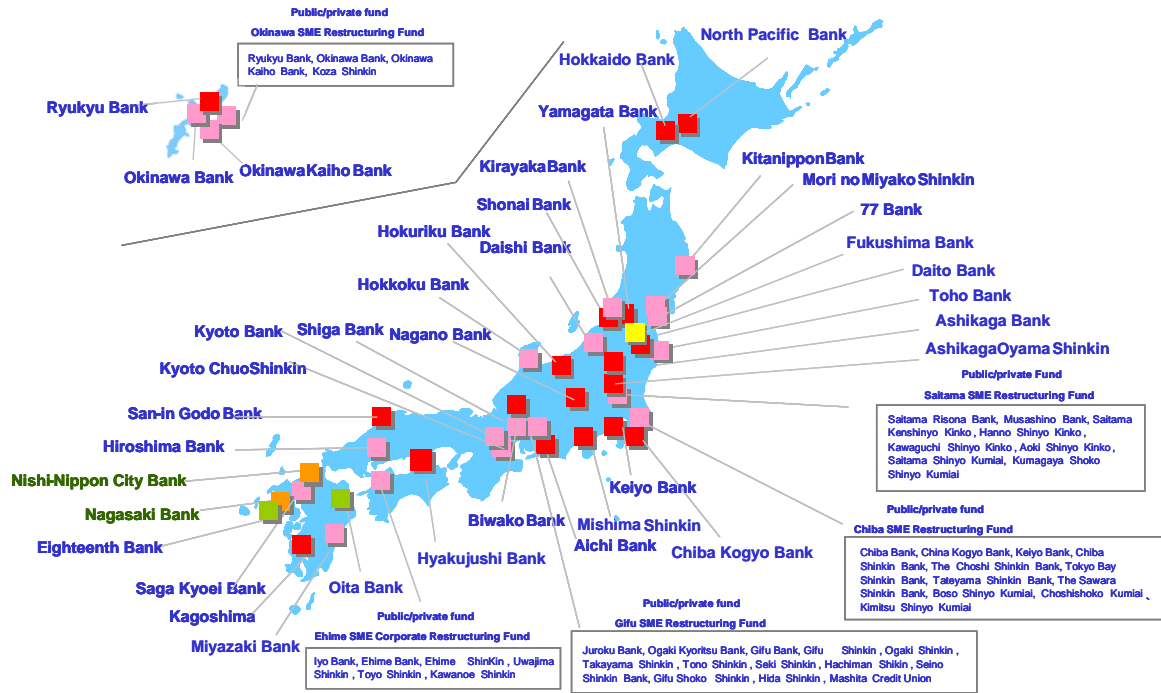
## 4. Overview of Fukushima Bank (as of March 31, 2009)

(1) Name	The Fukushima Bank co., Ltd.
(2) Main Businesses	Commercial banking
(3) Establishment	November 1922
(4) Head Office Address	2-5, Bansei-cho, Fukushima City, Fukushima Prefecture
(5) Representative	Kunitake Konno, President
(6) Paid-in Capital	18.1 billion yen
(7) Number of Employees	510
(8) Major shareholders and their shareholding ratios	Japan Trustee Services Bank, Ltd. (account in trust) 4.4%
(9) Relationship with RISA Partners	No personnel, capital relationship exists between RISA Partners and this company.



5. Status of RISA Partners' Financial Institution Network (for reference)

Number of allied financial institutions: 75  
Number of revitalization funds: 20



Important note: This document has been translated from the original Japanese as a guide for non-Japanese investors.

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